



STATE OF NEVADA  
**MORTGAGE LENDING DIVISION**  
DEPARTMENT OF BUSINESS AND INDUSTRY  
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September 9, 2003

To: All Licensed Mortgage Brokers

From: Doug Walther, Acting Commissioner of Mortgage Lending

RE: Pro-rating Registration and Agent Licensing Fees

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Enclosed with this month's Mortgage Agent Registration Renewal Applications is an Application for a Mortgage Agent's License. Pursuant to AB 490, all mortgage agents must be licensed by the Division by July 1, 2004. Although registered mortgage agents have until June 30, 2004 to apply for a license, we encourage all agents renewing after October 1, 2003, to apply for a license at the time of registration renewal. Those agents who apply for a mortgage agent's license at the time of renewing their registration will be permitted to pay a single, pro-rated fee for both the registration and license application. The fee is based on the number of months the registration and license will be active for the year preceding the first renewal of the mortgage agent's license. Agents wishing to renew their registration and apply for a license at the same time may pay the fee indicated below for the month in which they file their renewal and license application:

<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>
\$155	\$160	\$165	\$170	\$175	\$180	\$185	\$190	\$195

Registered agents who do not wish to apply for a Mortgage Agent's License at the time of registration renewal must pay the full registration renewal fee in the amount of \$125.

Persons wishing to register as a mortgage agent for the first time before July 1, 2004 will be charged the full initial registration fee in the amount of \$70. Persons wishing to apply for a mortgage agent's license **NOT** in connection with the renewal of an existing registration will be charged a license application fee pro-rated based on the number of months it will be active before renewal. For all currently registered mortgage agents, the renewal date will be the same date for licensing as it is for registration. For all other persons, the renewal date will be based on the date the application is received.

Persons applying for a mortgage agent's license who are currently employed by a company exempt pursuant to the provisions of NRS 645B.015(6) or 645E.150(6) are not required to register as a mortgage agent before July 1, 2004; however, if such a person wishes to continue acting as a mortgage agent past that date, they are encouraged to apply for a license as early as possible after October 1, 2003 in order to provide a more orderly transition to licensing of such agents.